



Investor Presentation

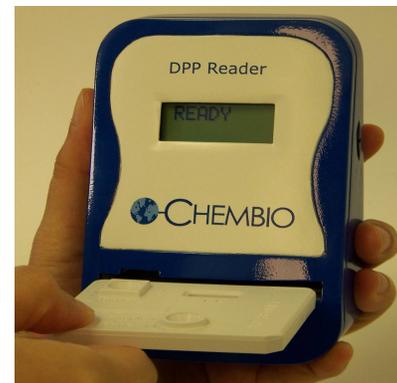
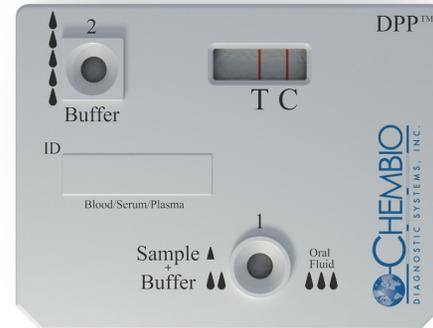
2nd Quarter 2008

Forward Looking Statements

Statements contained herein that are not historical facts are forward-looking statements within the meaning of the Securities Act of 1933, as amended. Those statements include statements regarding the intent, belief or current expectations of Chembio and its management. Such statements reflect management's current views, are based on certain assumptions and involve risks and uncertainties. Actual results, events, or performance may differ materially from the above forward-looking statements due to a number of important factors, and will be dependent upon a variety of factors, including, but not limited to, Chembio's ability to obtain additional financing and the demand for Chembio's products. Chembio undertakes no obligation to publicly update these forward-looking statements to reflect events or circumstances that occur after the date hereof or to reflect any change in Chembio's expectations with regard to these forward-looking statements or the occurrence of unanticipated events. Factors that may impact Chembio's success are more fully disclosed in Chembio's most recent public filings with the U.S. Securities and Exchange Commission.

Our Mission

- Provide
 - Immediate and Critical Health Care Information
 - Simply
 - Accurately
 - Cost Effectively
- Enable
 - Earlier Detection
 - Earlier Treatment
 - Improved Outcomes

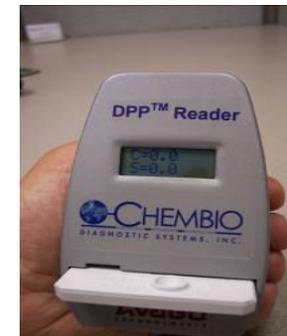
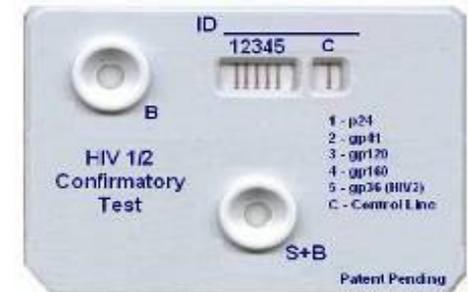


Point of Care Testing: An Expanding Market

- \$30B Global *In-Vitro* Diagnostics Testing Market
- \$5B 2008 Point of Care Market – 12.5% CAGR
 - 40% US; 40% EU
- Hospital, Physicians Offices, Alternative Sites
- Infectious Disease Testing
 - <10% of US Market ; >15% CAGR

Chembio: Infectious Disease Segment of POCT

- Globalization is spreading diseases at a faster pace, increasing need for testing
 - New diseases, resurgence of old diseases, differentiation and confirmation of related diseases
 - High growth HIV Rapid Test Market
- Increases value for quick, accurate and useful information so that timely and crucial care and treatment decisions can be made



Proven Track Record in Executing Key Collaborations

- Successful partnerships in global health arena
 - PEPFAR, WHO, PAHO, Brazilian Ministry of Health, Clinton Foundation, Bio-Rad Mexico
- Marketing agreements with Inverness Medical for FDA PMA-Approved Rapid HIV Tests
 - Leading POCT marketing and distribution
 - Exclusive in US for both products

Chembio's FDA PMA Approved Flow Rapid HIV Tests As Marketed By Inverness Medical

HIV 1/2 Infectious Disease



Clearly different.
Clearly better.



Women's Health | Infectious Disease | Cardiovascular | Drugs of Abuse | GI Disorders

Clearview® HIV 1/2 STAT-PAK®

CLIA waived
Simple procedure for whole blood.

Clearview HIV 1/2 STAT-PAK
A rapid, qualitative screening test for the detection of antibodies to HIV 1 and HIV 2 in human whole blood, serum, and plasma.




... and exposure

- Multiple specimen
- Long 24-month shelf life

Point of Care Diagnostics



HIV 1/2 Infectious Disease



Clearly different.
Clearly better.



NEW! CLIA WAIVED
procedure for Whole Blood!

Women's Health | Infectious Disease | Respiratory | Cardiovascular | Enterics & GI | General Health

Clearview® COMPLETE HIV 1/2

CLIA waived
Simple procedure for whole blood.

Clearview COMPLETE HIV 1/2
A single-use, qualitative screening test for the detection of antibodies to HIV 1 and HIV 2 in whole blood.




... and proper

- Minimal specimen volume
- Multiple specimen
- Long 24-month shelf life

New, more convenient disposable test well



Chembio's Rapid HIV Tests Achieved 10% US Market Share in First Year

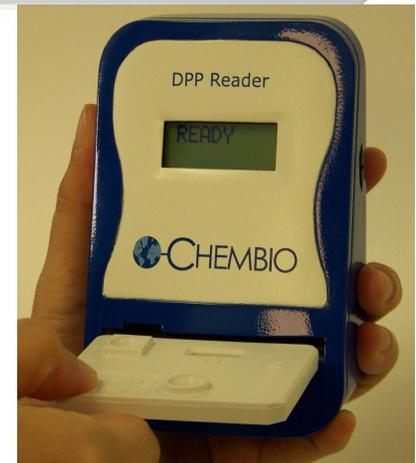
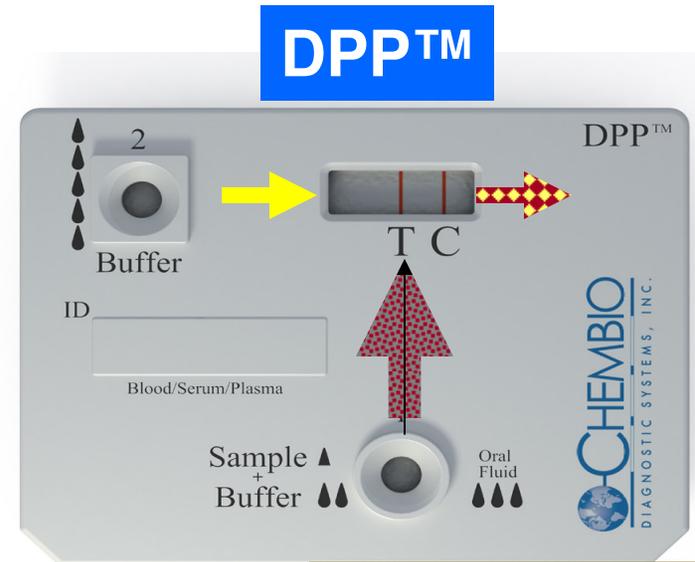
Competitive Advantages: Longer Shelf Life • Cost Competitive •
Strong Sales & Distribution Network

		<i>Chembio</i>	<i>Orasure*</i>	<i>Trinity Biotech</i>
No. of Test Formats	<input checked="" type="checkbox"/>	2	1	1
Sensitivity		99.7%	99.6%	100.0%
Specificity		99.9%	99.9%	99.7%
Analyte(s)	<input checked="" type="checkbox"/>	HIV 1&2	HIV 1&2	HIV1
Samples		Whole Blood	Whole Blood & Oral Fluid	Whole Blood
U.S. Pricing	<input checked="" type="checkbox"/>	\$7-\$13	\$11-\$14	\$7.50-\$13
Estimated US Market Share		10%	75%	10%
US Marketing Partner	<input checked="" type="checkbox"/>	Inverness	Abbott & Direct	Direct
True IgG Control	<input checked="" type="checkbox"/>	Yes	Yes	No
Shelf Life	<input checked="" type="checkbox"/>	24 mos.	6 mos.	12 mos.

* Orasure data are for whole blood; oral fluid sensitivity and specificity are lower

Chembio's Next Generation POCT Meets New Market Needs

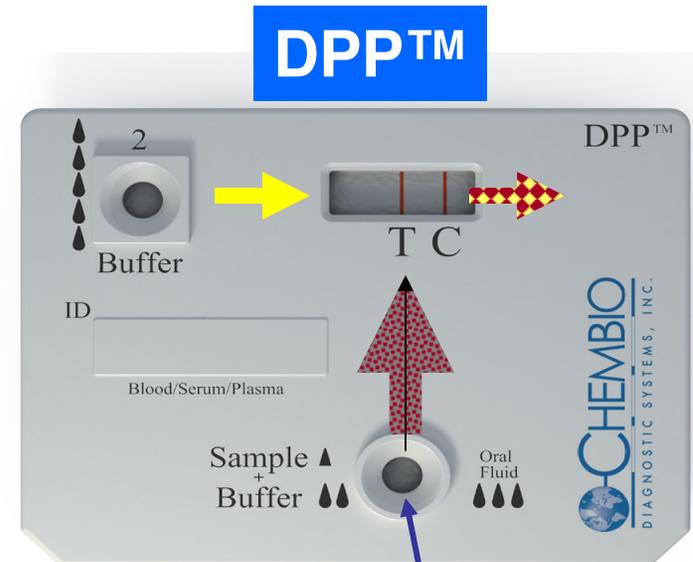
- Enables more challenging sample types to be tested (e.g. oral fluid)
- Increases sensitivity achieved with less sample material
- Enhances signal clarity improves recording and reporting of results
- Improves multiplexing: can test for multiple conditions, thereby allowing screening and confirmatory testing at the point of care



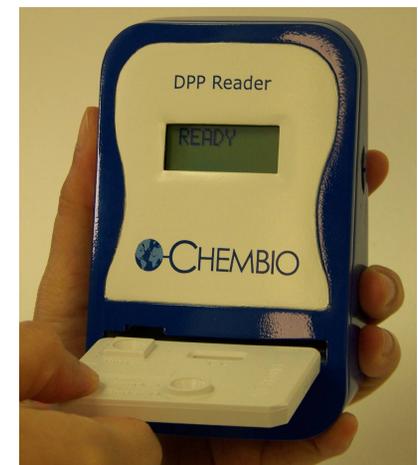
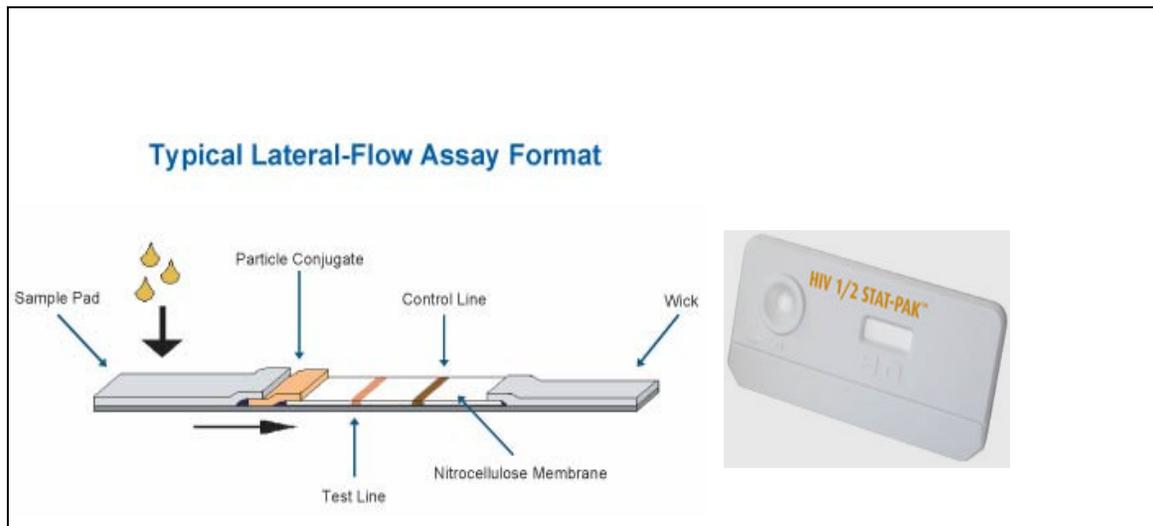
DPP™ Features & Benefits

Resulting In Multiple Market Opportunities

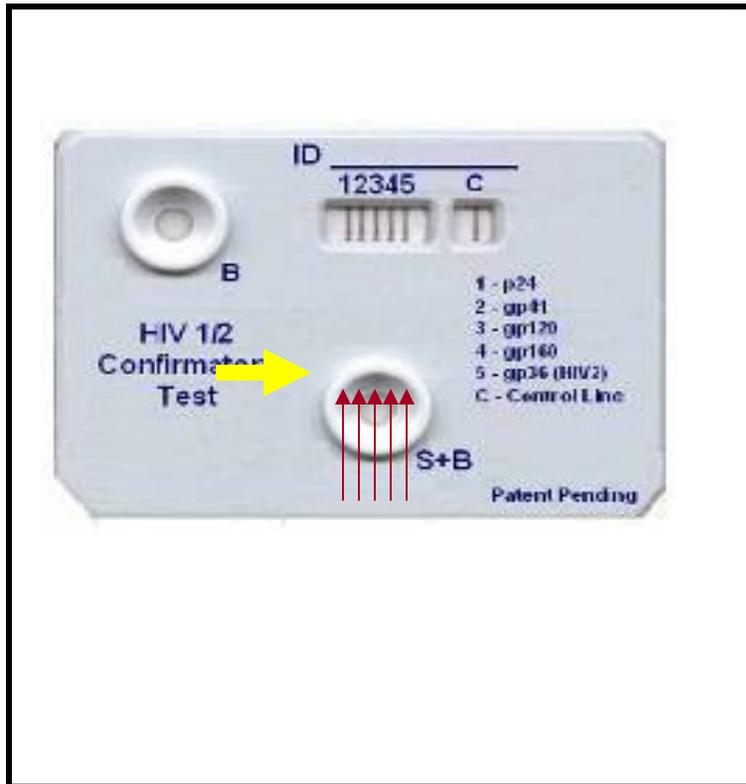
- Independent flow paths for sample and conjugate allows for improved sample management
- Improved sensitivity achieved with less sample volume
- Separate conjugate clearance increases signal to noise ratio, significantly improving utility of reader technologies
- Multiplexing facilitated because delivery of sample to multiple test lines is uniform & simultaneous



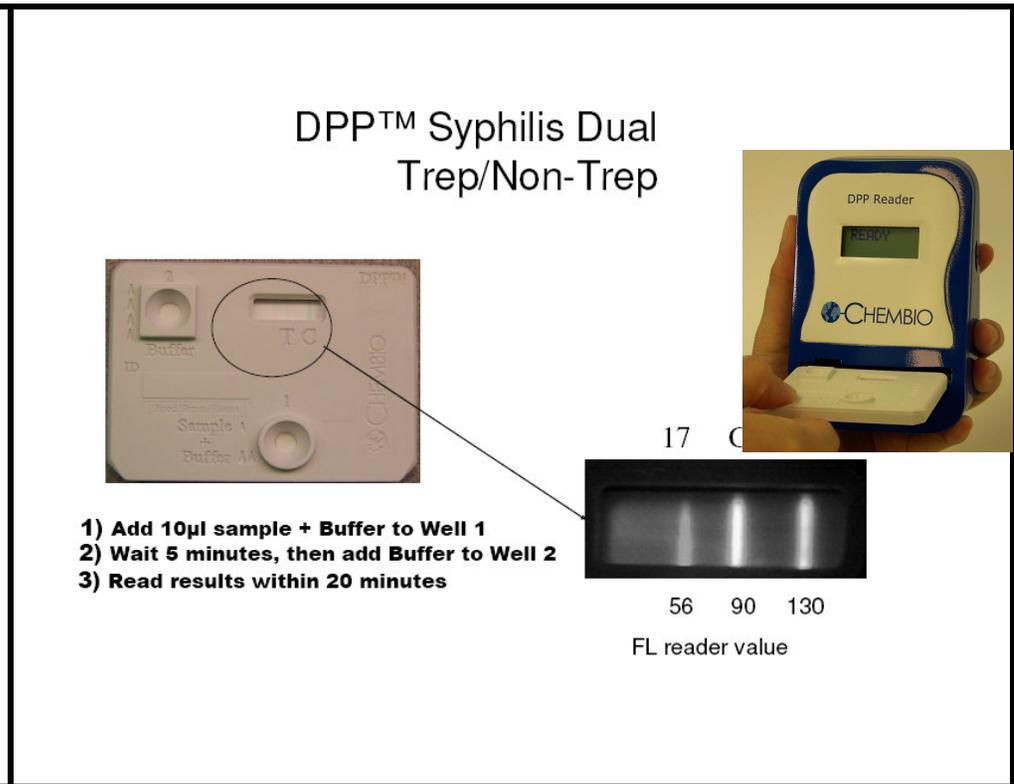
Sample Applied to Separate Strip Migrates Independently to Test Zone (T)



Confirmatory and Multiplexed POC Tests on DPP Aid in Prevention & Treatment



HIV Confirmatory Test

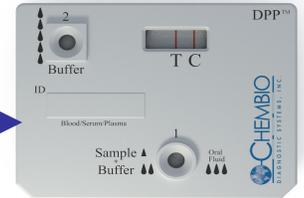


Syphilis Screen & Confirm Test

EXPANDING REVENUE OPPORTUNITIES FOR DPP

Product	Est. US Market Size	Status
Chembio Branded		
HIV Test for Use with Oral Fluid & Blood Samples	\$100MM	Export Sales Beginning Q1 2009; US Marketing in 2010 based upon PMA submission during 2009
Syphilis Test to Screen & Confirm at the Point of Care	\$100MM	CRADA with the US CDC. Completing Development in 2008.
Respiratory Multiplex Test	\$130MM	Early Stage of Development
Enteric Multiplex Test	\$25MM	Early Stage of Development
OEM		
Screening & Confirmatory Tests	\$84MM	Three Products for Brazilian Ministry of Health Affiliate; Sales Begin 2 nd half 2008 subject to approval
Multiplex Infectious Disease Product	\$33MM	Contract R&D for Bio-Rad Laboratories
Multiplex Bacterial Detection Product	\$10MM	Contract R&D for Pall Corporation
Several Additional OEM Opportunities in Discussion in Infectious Diseases, Women's Health and Veterinary Diagnostics		

Chembio's Growth Strategy



- Optimize lateral flow product opportunities through Inverness and other marketing partnerships
- Select world class OEM contract development partners that can leverage our technology with their sales channels
- Develop branded point of care testing products based on proprietary DPP technology

Selected Financial Information

- Increasing sales at higher ASP's
- Increased investment in R&D
- Preferred stock dividend eliminated

(in \$000's)	Q1 2008	Q1 2007	2007	2006	2005
Total Revenues	\$ 2,365	\$ 2,038	\$ 9,231	\$ 6,503	\$ 3,941
Cost of Sales	1,303	1,378	5,369	4,486	2,609
Gross Profit	1,062	660	3,862	2,017	1,332
Gross Profit %	44.9%	32.4%	41.8%	31.0%	33.8%
Overhead Costs:					
R&D & Regulatory	626	319	1,907	1,401	1,365
SG&A	1,248	1,252	4,831	5,196	3,265
Total Overhead Costs	1,874	1,571	6,738	6,597	4,630
Operating Income (Loss)	(812)	(911)	(2,876)	(4,580)	(3,298)
Net Income (Loss)	(798)	(729)	(2,627)	(4,995)	(3,252)
Pref. Divid. & Beneficial Conv. Features	-	354	5,645	3,210	3,517
Net Loss Attrib. To Common Stockholders	\$ (798)	\$ (1,083)	\$ (8,272)	\$ (8,205)	\$ (6,769)

Balance Sheet and Capitalization

Capital Structure Simplified December 2007

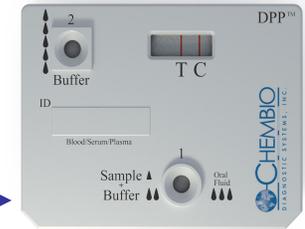
Selected Balance Sheet Data \$(000s)	Q1 2008	12/31/2007	12/31/2006
Cash	1,765	2,827	4,290
Total Assets	6,615	6,585	7,907
Total Liabilities	2,992	2,322	2,297
Convertible Preferred Stock	0	0	12,610
Shareholders Equity (excl. Preferred Stock)	3,624	4,263	(7,000)
No. of Common Shares Issued & Outstanding	60,537,534	60,537,534	11,295,961

BUSINESS SUMMARY

- Involved in Dynamic and Growing Markets
- Received Significant Regulatory Certifications and Approvals
- Executed Agreements for Lateral Flow Rapid Tests
 - Inverness Medical
 - International Distribution, Technology Transfer and Licensing for HIV Tests
- Developed revolutionary DPP technology for new products and partnerships



Catalysts



- Revenue Growth from Increased Participation in US & Global Rapid HIV Test Markets
- Initial DPP Product Revenues in 2nd Half 2008
- Conclude Agreements for Development, License and Manufacture of OEM DPP Products
- Commercialization of New DPP Products for Syphilis and HIV
- Continued Improvement in Financial Results Leading to Profitability

SENIOR MANAGEMENT & DIRECTORS

<p>Lawrence Siebert Chairman & CEO (51)</p>	<p>25 years experience in private equity, venture capital, mergers and acquisitions & finance. Chembio investor since 1992 and CEO since 2002. JD.</p>
<p>Javan Esfandiari Senior VP R&D (41)</p>	<p>20 years experience in in-vitro and rapid diagnostic product development and manufacturing; Founder of Sinovus Biotech out of Swedish National Veterinary Institute; Inventor of DPP. Joined in 2000. Masters in Molecular Biology.</p>
<p>Robert Aromando Executive VP Commercial (52)</p>	<p>30 years of business development and marketing experience with broad range of diagnostics and pharmaceutical companies including Roche, Bracco Diagnostics, American Home Products and Covance. Joined in 2007. BA.</p>
<p>Richard Larkin Chief Financial Officer (51)</p>	<p>25 Years experience in independent accounting and in financial and information systems including 14 as CFO of Long Island manufacturer and CFO/Consultant for ERP software company. Joined in 2003. CPA.</p>
<p>Alan Carus Director</p>	<p>Senior executive with 40 years experience in senior management, financial management and public and private accounting. CPA.</p>
<p>Katherine Davis Director</p>	<p>Public and private sector financial and operational experience and former Lieutenant Governor of Indiana.</p>
<p>Dr. Gary Meller Director</p>	<p>Broad experience in medical and information technology and pharmaceutical product development.</p>
<p>James Merselis Director</p>	<p>30 Years of IVD industry experience, most recently CEO of Hemosense (AMEX), sold to Inverness Medical 2007.</p>



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THANK YOU